



EDD

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DEPARTMENT

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EDD awards LEDA assistance to Sánchez Farms
Torrance County family will utilize LEDA to expand into retail

SANTA FE, N.M. – The owner of a family farm in Torrance County has been awarded state economic development assistance to operate a farm-and-ranch and hardware supply retail businesses in Estancia with future expansion planned for Mountainair, N.M.

Javier Sánchez, owner of Sánchez Farms, who has degrees from the University of New Mexico in Business and Regional Planning, assumed ownership of the livestock feed and hardware store in February 2023.

The New Mexico Economic Development Department (EDD) has awarded the business \$150,000 from the Local Economic Development Act (LEDA) job-creation fund. Sánchez has committed to invest \$250,000 in private capital in the Estancia store and additional money if a future expansion comes to fruition in nearby Mountainair and the Merced communities of Manzano, Torreón, or Tajiique.

The rural development assistance is made possible by a change to the LEDA statute in 2020 (SB118) supported by Gov. Michelle Lujan Grisham which allows for investments in retail projects in communities with a population of 15,000 or less. The project must not compete with an existing business in the community.

Sánchez, who farms 400 acres in Ewing, a tiny farm belt nestled on the high plains between Estancia and Mountainair, and whose grandparents hailed from Manzano and Abó, is now operating Estancia Valley Feed & Supply alongside his eldest sons, Gilbert and Noé, with plans to hire two full-time employees.

“Logistics hurdles have been a longstanding problem in economic development since the 1860s, when the valley’s first merchants exchanged wethers and wool for dry goods in Belén and Las Vegas,” Sánchez said. “Present-day challenges haven’t changed much and the name of the game is bringing big city prices to the hinterlands. Cooperation is key, and knowing and appreciating our friends and neighbors can afford prospective merchants a distinct competitive advantage when it comes to buying in bulk, providing affordable goods and services, utilizing our respective skill sets, and taking pride in our community. We would like to make our stores a one-stop shop for farm and ranch needs.”

“We have ever-changing challenges in growing New Mexico’s economy, especially in smaller rural areas,” EDD Acting Cabinet Secretary Mark Roper said. “This investment in a retail business aimed at supporting farm and ranch businesses shows that we can innovate and use tools such as LEDA to create jobs and invest in rural communities so families can prosper.”

LEDA is available for investments in land, buildings, or infrastructure. Funds will be paid out to Sánchez Farms as the business meets economic development benchmarks established in a project participation agreement.



Photos courtesy of Javier Sánchez

EDD's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive. EDD's programs contribute directly to this mission by training our workforce, providing infrastructure that supports business growth, and helping every community create a thriving economy.

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